HOUSING MARKET INFORMATION

HOUSING NOW
Peterborough CMA

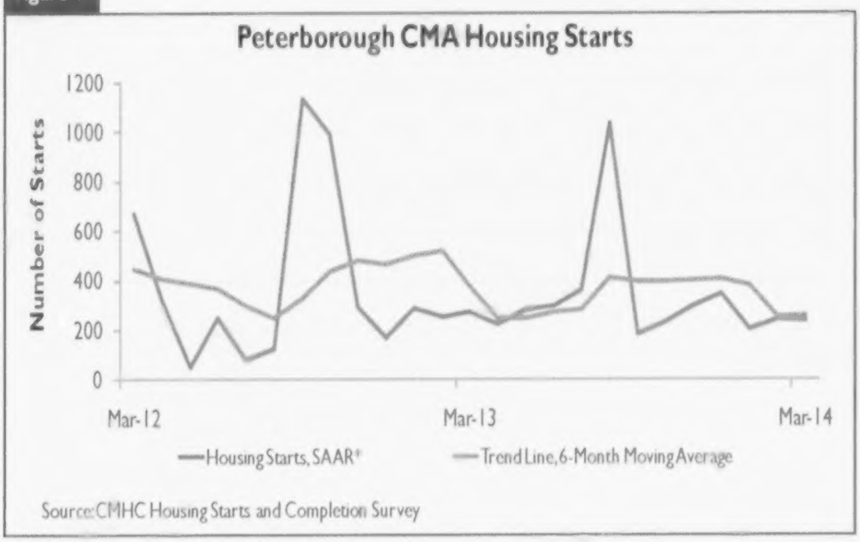
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Second Quarter 2014

Highlights

- Severe winter kept home construction down.
- Existing home sales were lower.
- Lower price ranges selling well.

Figure 1



*SAAR[1]: Seasonally Adjusted Annual Rate.
**The trend is a six-month moving average of the monthly SAAR.

[1] The seasonally adjusted annual rate (SAAR) is a monthly figure for starts adjusted to remove normal season variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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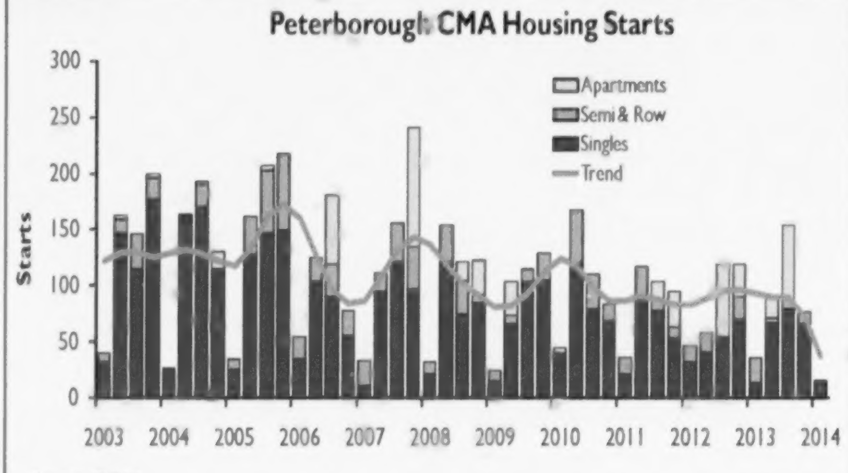
New Home Market

Housing starts in the Peterborough Census Metropolitan Area (CMA) were trending down at 261 units in March, according to Canada Mortgage and Housing Corporation (CMHC). The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR)1 of housing starts. After the lowest fourth quarter on record since 2006, Peterborough CMA recorded the lowest first quarter construction activity since 1997. Severe weather conditions were responsible for double digit declines in total starts during the first three months of 2014 compared to the same period last year. A slight increase in single-detached construction cushioned the decline in total starts. There were 15 single-detached homes started in the first three month of 2014 as opposed to 13 single-detached started in the first quarter of 2013. During the months of January to March, single-detached construction captured all 100 per cent of the market. There were no multiple starts during this period.

The City of Peterborough continues to remain the most popular submarket in the area for newly constructed homes. There were 10 single-detached homes breaking ground in the first quarter within the City. Douro-Drummer, Smith-Ennismore-Lakefield and Cavan-Monaghan Townships combined to capture one third of all single starts in the Region. There was not any construction activity in Otonabee-South Monaghan Township.

Figure 2



Source: CMHC

More choice in the resale home market combined with relatively soft employment led to a reduction in the average price for new homes. The average price of newly built single-detached homes decreased 14.7 per cent, from \$339,989 in Q1 2013 to \$290,007 in Q1 2014. The price decline occurred in part due to a lower proportion of new homes being sold in the higher price ranges. There were 25 single-detached homes sold above \$300,000 in the first quarter of 2013, compared to 14 homes in the same period in 2014. The average price for newly constructed singles has been declining continuously every quarter for the last five quarters, from \$340,795 in Q4 2012 to \$290,007 in Q1 2014.

Unsold inventory levels continue to be very low. The number of unabsorbed units at the end of the first quarter reached nine, while at the end of March last year there were only four units not absorbed.

Existing Home Market

For the first time in the last three years sales of existing homes slipped below 600 mark on a seasonally adjusted basis. There was reduction in the number of jobs through January to March. The job losses made consumers hesitant about taking on major commitments.

Since the last quarter of 2012 and throughout 2013 new listings had been on an upward trend, growing significantly in the final quarter of last year. However, from January to March of this year they dipped down, reducing the supply of existing homes. The number of sales in the lower price ranges increased, suggesting that first time homebuyers were out in force. A greater concentration of sales occurred in Peterborough City, where prices tend to be lower than in the surrounding townships. In the first

quarter of 2014 sales for all dwelling types in the City of Peterborough went up by 8.7 per cent when compared to the same period a year earlier.

Peterborough's sales-to-new-listings ratio was in a balance territory, sitting at 53.6 per cent in March. Sales-to-new-listings ratio between 35 and 60 per cent are indicative of a balanced market. With listings declining faster than sales, the sales-to-new-listings ratio actually edged up from the previous quarter, moderating the decline of home prices.

Figure 3

Source: CMHC adapted from CREA (MLS®)

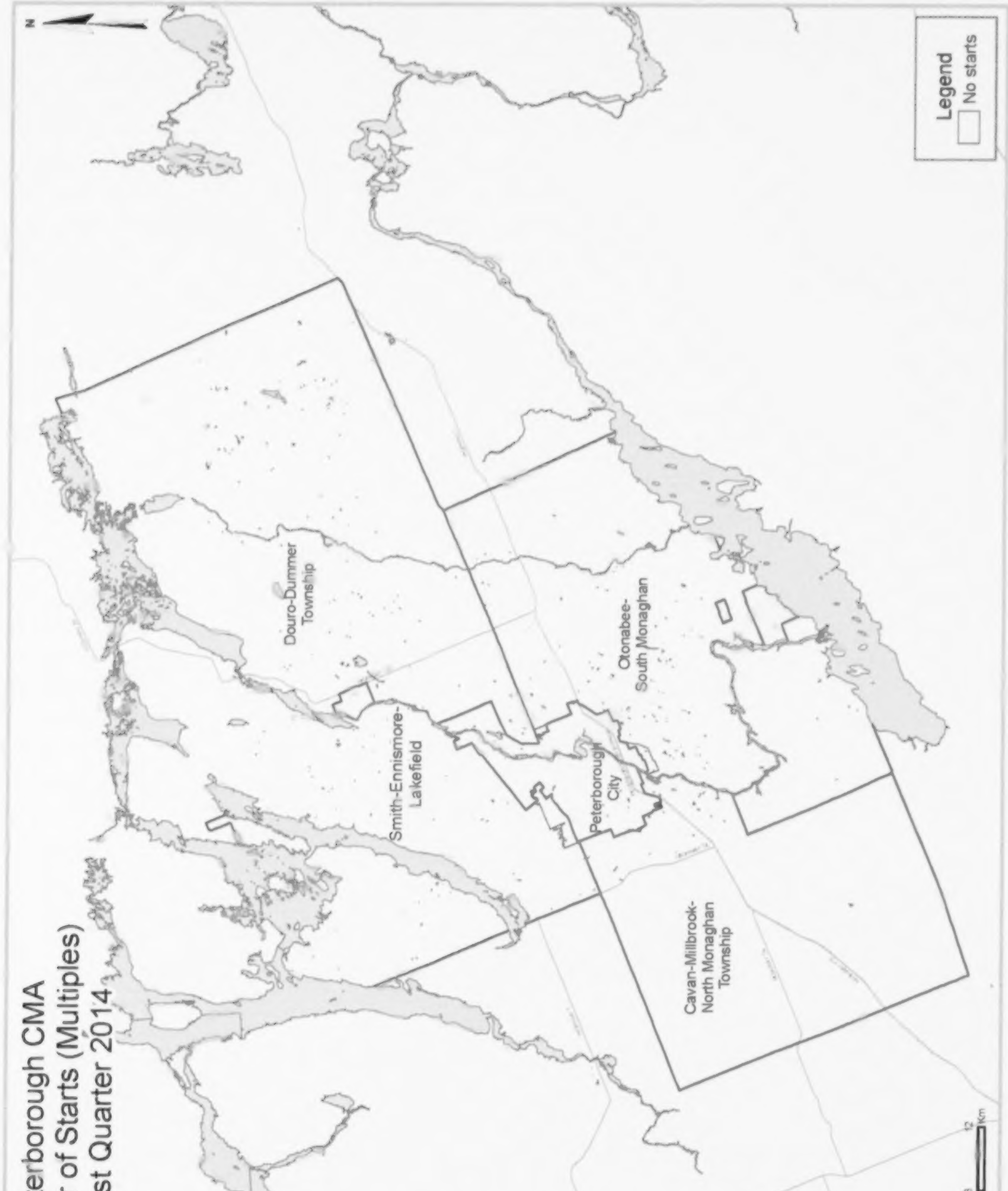
* Both sales and prices are seasonally adjusted. In addition, quarterly sales data are multiplied by 4 to show an annual rate

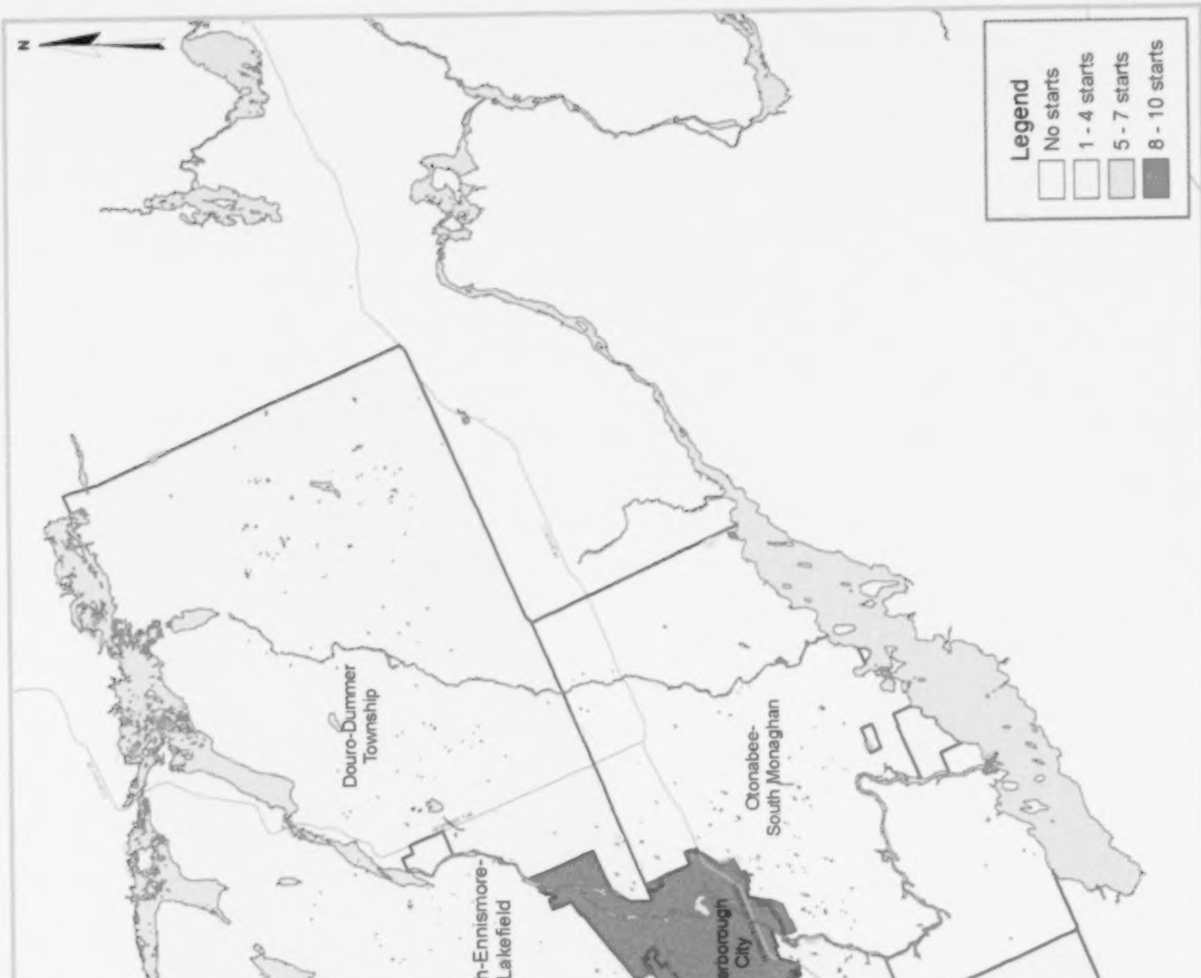
Peterborough's Construction Industry adds Jobs

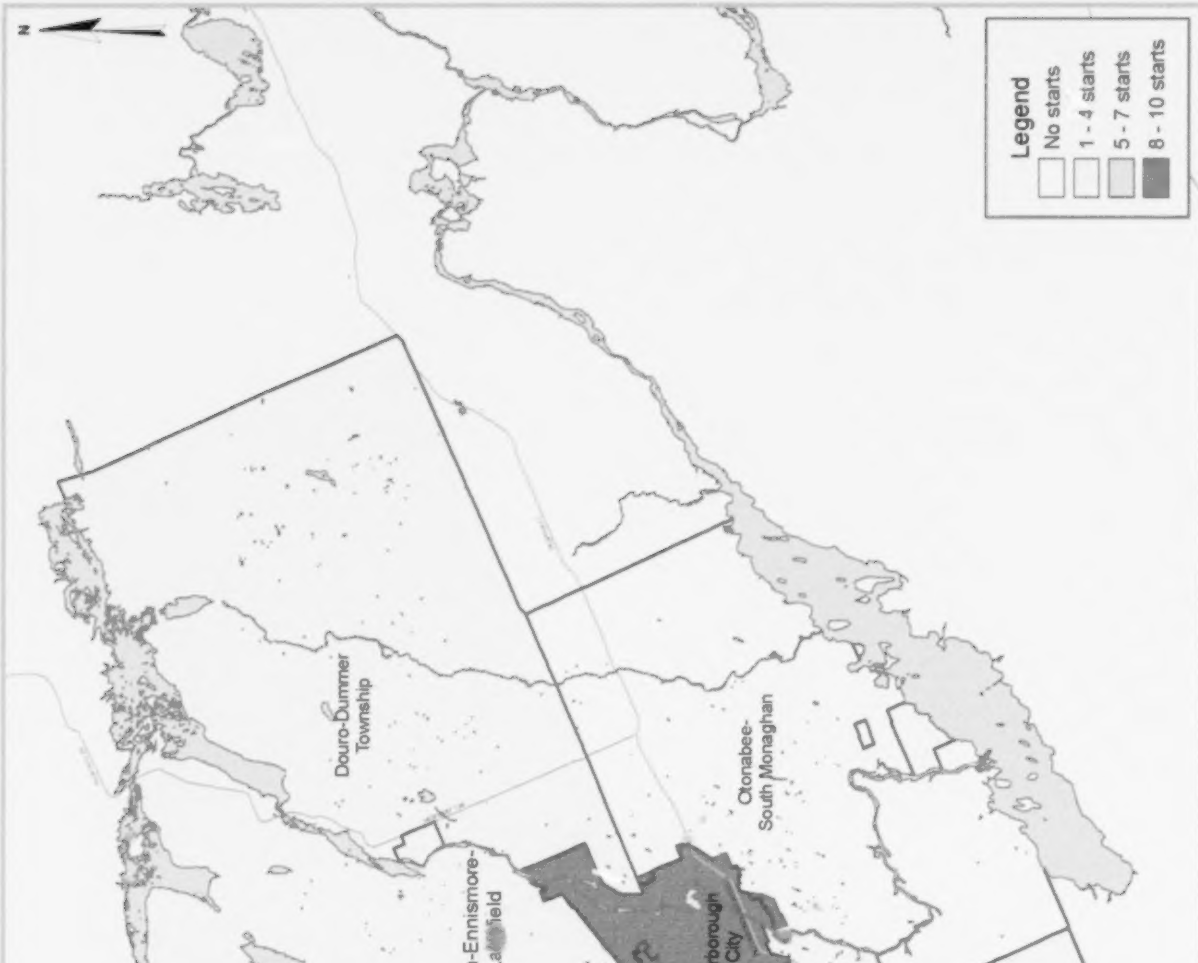
Jobs are crucial to housing demand. Despite the downward trend in total employment since the economic downturn of 2008, the non-residential construction sector was one of the few areas where employment was growing last year. Several major infrastructure developments are underway in Peterborough. One of them is improvements to the Peterborough municipal airport. To meet the demands of Seneca College flight school, the City committed to spend roughly six million dollars on the secondary paved runway to replace the existing turf strip, a parallel taxiway for the new runway and an extension of the taxiway for the main runway. That six million is in addition to the 16 million dollars for a building and other improvements at the airport for the school.

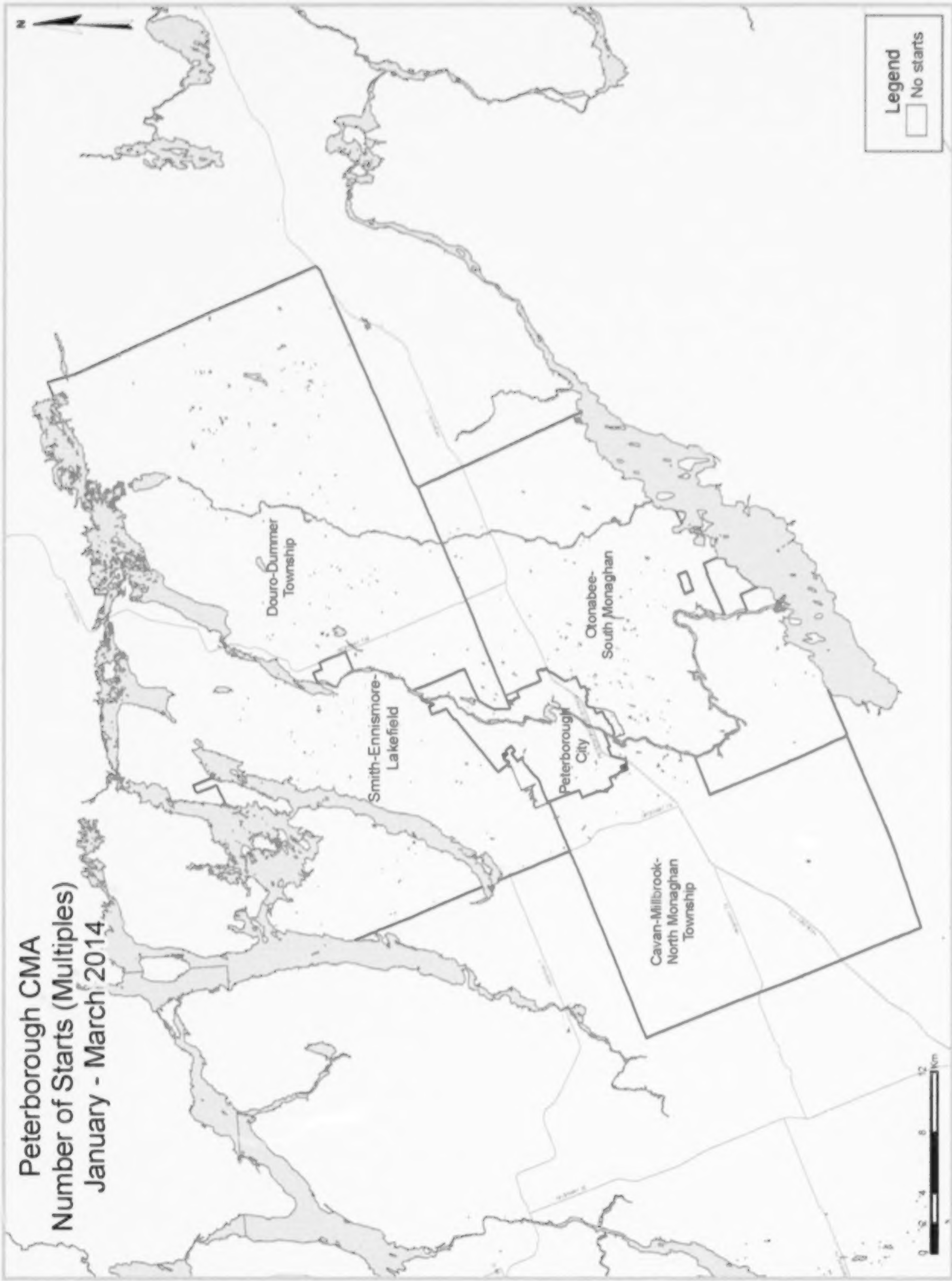
The school consist of approximately 150 students, 18 full-time faculty, five full time maintenance staff, and 30 to 50 part-time faculty and staff. It is expected that spending by the college and its students will generate approximately $12.32 million of economic activity in the community each year, supporting 151 jobs. Fifty per cent of the program's full time faculty have already re-located to Peterborough. Students have moved in as well, as the classes began in January 2014.

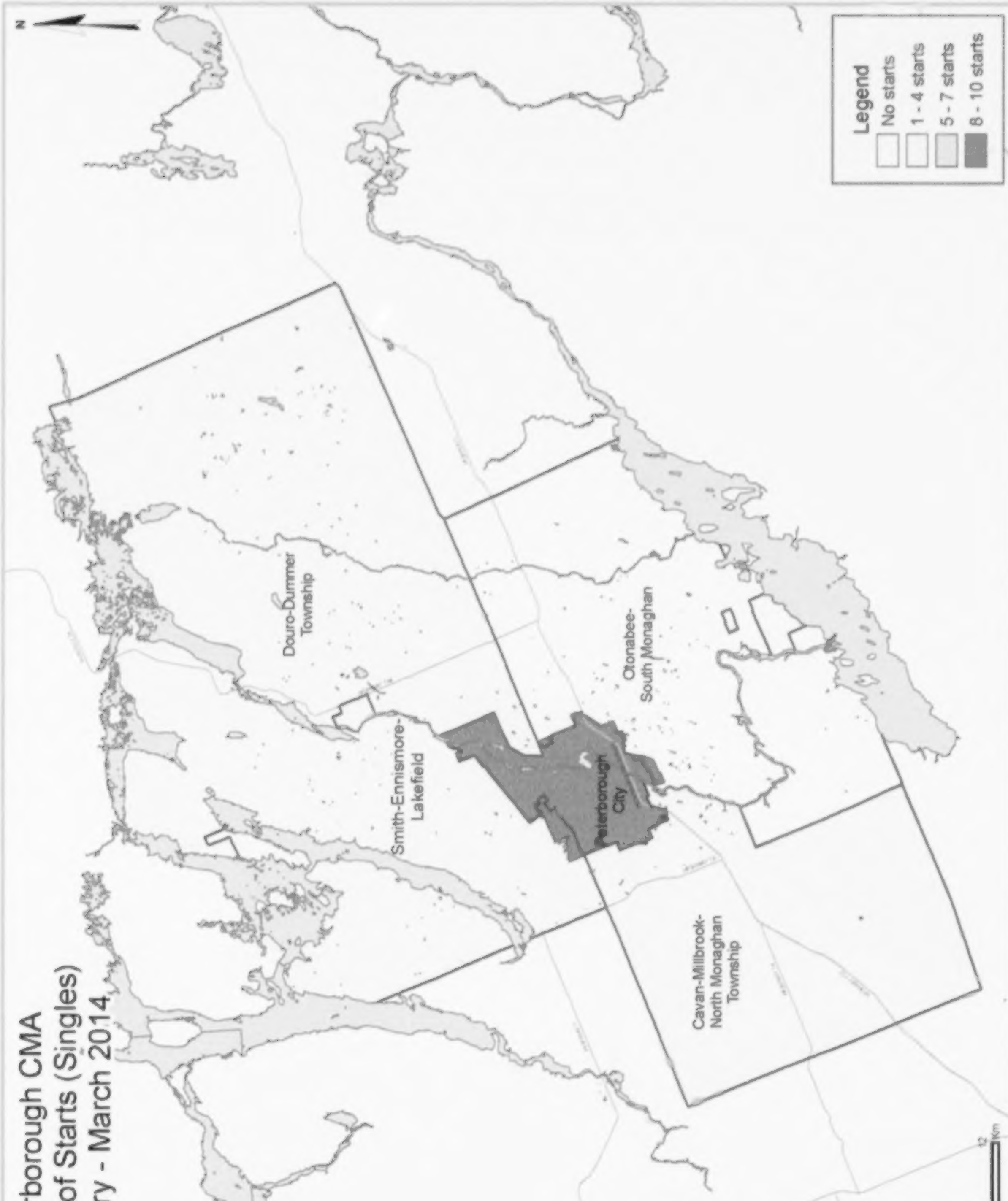
Another example of job creation in the construction industry is the recently announced 58 million dollar investment, over the next two years, into major capital projects and ongoing preventative maintenance to the Trent-Severn Waterway. Local projects include the Otonabee Dam Deck rehabilitation and the Thompson Bay Dam reconstruction. Both projects will receive over 9 million dollars in repairs.

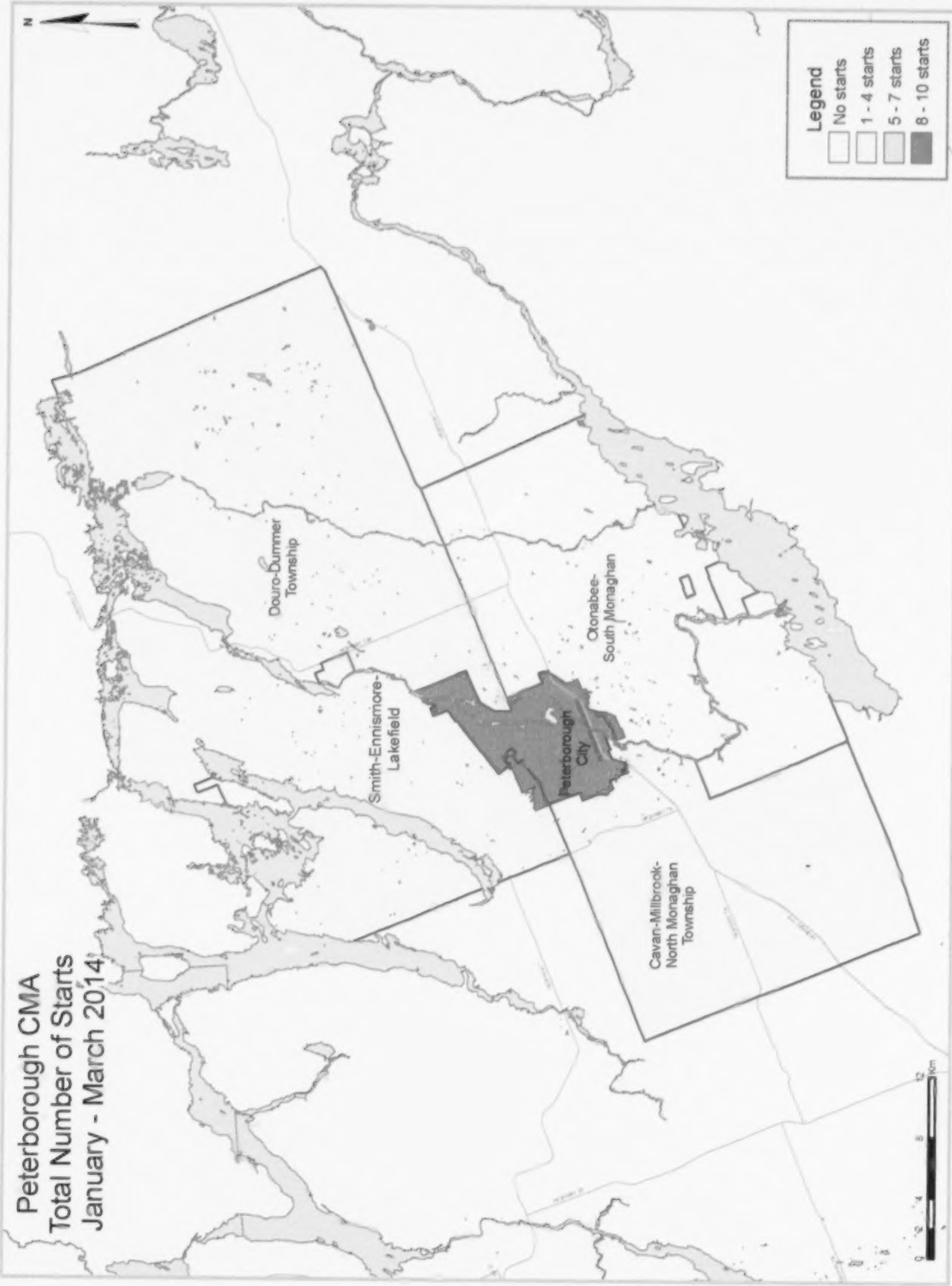

Peterborough CMA
Number of Starts (Multiples)
First Quarter 2014
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
Legend
No starts
N
0 2 4 8 12 Km


Peterborough CMA
Number of Starts (Singles)
First Quarter 2014
Legend
No starts
1 - 4 starts
5 - 7 starts
8 - 10 starts
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
N
Km


Peterborough CMA
Total Number of Starts
First Quarter 2014
Legend
No starts
1 - 4 starts
5 - 7 starts
8 - 10 starts
Douro-Dummer Township
Smith-Ennismore-Lakefield
Peterborough City
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
Km
N


Peterborough CMA
Number of Starts (Multiples)
January - March 2014
Legend
No starts
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
N
Km


Peterborough CMA
Number of Starts (Singles)
January - March 2014
Legend
No starts
1 - 4 starts
5 - 7 starts
8 - 10 starts
Douro-Dummer Township
Smith-Ennismore-Lakefield
Otonabee-South Monaghan
Peterborough City
Cavan-Millbrook-North Monaghan Township
N
Km


Peterborough CMA
Total Number of Starts
January - March 2014
Legend
No starts
1 - 4 starts
5 - 7 starts
8 - 10 starts
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

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2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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5	MLS® Residential Activity
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2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)
First Quarter 2014

Peterborough CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2012	2013	Jan. 2014	Feb. 2014	Mar. 2014	Jan. 2014	Feb. 2014	Mar. 2014
Single-Detached	197	224	204	247	238	220	218	237
Multiples	146	130	-	-	-	164	34	24
Total	343	354	204	247	238	384	252	261
	Quarterly SAAR		Actual			YTD		
	2013 Q4	2014 Q1	2013 Q1	2014 Q1	% change	2013 Q1	2014 Q1	% change
Single-Detached	216	182	13	15	15.4%	13	15	15.4%
Multiples	48	-	23	-	-	23	-	-
Total	264	182	36	15	-58.3%	36	15	-58.3%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Peterborough CMA First Quarter 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2014	15	0	0	0	0	0	0	0	15
Q1 2013	13	0	5	0	18	0	0	0	36
% Change	15.4	n/a	-100.0	n/a	-100.0	n/a	n/a	n/a	-58.3
Year-to-date 2014	15	0	0	0	0	0	0	0	15
Year-to-date 2013	13	0	5	0	18	0	0	0	36
% Change	15.4	n/a	-100.0	n/a	-100.0	n/a	n/a	n/a	-58.3
UNDER CONSTRUCTION									
Q1 2014	159	0	21	0	33	30	0	101	344
Q1 2013	150	0	9	0	60	60	10	60	349
% Change	6.0	n/a	133.3	n/a	-45.0	-50.0	-100.0	68.3	-1.4
COMPLETIONS									
Q1 2014	42	0	0	0	4	0	10	29	85
Q1 2013	52	0	14	0	10	0	0	0	76
% Change	-19.2	n/a	-100.0	n/a	-60.0	n/a	n/a	n/a	11.8
Year-to-date 2014	42	0	0	0	4	0	10	29	85
Year-to-date 2013	52	0	14	0	10	0	0	0	76
% Change	-19.2	n/a	-100.0	n/a	-60.0	n/a	n/a	n/a	11.8
COMPLETED & NOT ABSORBED									
Q1 2014	9	0	0	0	1	1	n/a	n/a	11
Q1 2013	4	0	0	0	2	1	n/a	n/a	7
% Change	125.0	n/a	n/a	n/a	-50.0	0.0	n/a	n/a	57.1
ABSORBED									
Q1 2014	42	0	0	0	4	0	n/a	n/a	46
Q1 2013	50	0	16	0	10	1	n/a	n/a	77
% Change	-16.0	n/a	-100.0	n/a	-60.0	-100.0	n/a	n/a	-40.3
Year-to-date 2014	42	0	0	0	4	0	n/a	n/a	46
Year-to-date 2013	50	0	16	0	10	1	n/a	n/a	77
% Change	-16.0	n/a	-100.0	n/a	-60.0	-100.0	n/a	n/a	-40.3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Peterborough City									
Q1 2014	10	0	0	0	0	0	0	0	10
Q1 2013	8	0	5	0	13	0	0	0	26
Cavan Monaghan TP									
Q1 2014	1	0	0	0	0	0	0	0	1
Q1 2013	0	0	0	0	0	0	0	0	0
Douro-Dummer TP									
Q1 2014	2	0	0	0	0	0	0	0	2
Q1 2013	4	0	0	0	0	0	0	0	4
Otonabee-South Monaghan TP									
Q1 2014	0	0	0	0	0	0	0	0	0
Q1 2013	0	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP									
Q1 2014	2	0	0	0	0	0	0	0	2
Q1 2013	1	0	0	0	5	0	0	0	6
Peterborough CMA									
Q1 2014	15	0	0	0	0	0	0	0	15
Q1 2013	13	0	5	0	18	0	0	0	36
UNDER CONSTRUCTION									
Peterborough City									
Q1 2014	91	0	21	0	28	30	0	82	252
Q1 2013	77	0	9	0	55	60	10	41	252
Cavan Monaghan TP									
Q1 2014	12	0	0	0	0	0	0	0	12
Q1 2013	16	0	0	0	0	0	0	0	16
Douro-Dummer TP									
Q1 2014	24	0	0	0	0	0	0	0	24
Q1 2013	26	0	0	0	0	0	0	0	26
Otonabee-South Monaghan TP									
Q1 2014	12	0	0	0	0	0	0	19	31
Q1 2013	13	0	0	0	0	0	0	19	32
Smith-Ennismore-Lakefield TP									
Q1 2014	20	0	0	0	5	0	0	0	25
Q1 2013	18	0	0	0	5	0	0	0	23
Peterborough CMA									
Q1 2014	159	0	21	0	33	30	0	101	344
Q1 2013	150	0	9	0	60	60	10	60	349

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Peterborough City									
Q1 2014	32	0	0	0	4	0	10	29	75
Q1 2013	24	0	14	0	10	0	0	0	48
Cavan Monaghan TP									
Q1 2014	2	0	0	0	0	0	0	0	2
Q1 2013	1	0	0	0	0	0	0	0	1
Douro-Dummer TP									
Q1 2014	5	0	0	0	0	0	0	0	5
Q1 2013	4	0	0	0	0	0	0	0	4
Otonabee-South Monaghan TP									
Q1 2014	0	0	0	0	0	0	0	0	0
Q1 2013	0	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP									
Q1 2014	3	0	0	0	0	0	0	0	3
Q1 2013	23	0	0	0	0	0	0	0	23
Peterborough CMA									
Q1 2014	42	0	0	0	4	0	10	29	85
Q1 2013	52	0	14	0	10	0	0	0	76
COMPLETED & NOT ABSORBED									
Peterborough City									
Q1 2014	9	0	0	0	1	1	n/a	n/a	11
Q1 2013	4	0	0	0	2	1	n/a	n/a	7
Cavan Monaghan TP									
Q1 2014	0	0	0	0	0	0	n/a	n/a	0
Q1 2013	0	0	0	0	0	0	n/a	n/a	0
Douro-Dummer TP									
Q1 2014	0	0	0	0	0	0	n/a	n/a	0
Q1 2013	0	0	0	0	0	0	n/a	n/a	0
Otonabee-South Monaghan TP									
Q1 2014	0	0	0	0	0	0	n/a	n/a	0
Q1 2013	0	0	0	0	0	0	n/a	n/a	0
Smith-Ennismore-Lakefield TP									
Q1 2014	0	0	0	0	0	0	n/a	n/a	0
Q1 2013	0	0	0	0	0	0	n/a	n/a	0
Peterborough CMA									
Q1 2014	9	0	0	0	1	1	n/a	n/a	11
Q1 2013	4	0	0	0	2	1	n/a	n/a	7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket First Quarter 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Peterborough City									
Q1 2014	32	0	0	0	4	0	n/a	n/a	36
Q1 2013	22	0	14	0	10	1	n/a	n/a	47
Cavan Monaghan TP									
Q1 2014	2	0	0	0	0	0	n/a	n/a	2
Q1 2013	1	0	0	0	0	0	n/a	n/a	1
Douro-Dummer TP									
Q1 2014	5	0	0	0	0	0	n/a	n/a	5
Q1 2013	4	0	0	0	0	0	n/a	n/a	4
Otonabee-South Monaghan TP									
Q1 2014	0	0	0	0	0	0	n/a	n/a	0
Q1 2013	0	0	0	0	0	0	n/a	n/a	0
Smith-Ennismore-Lakefield TP									
Q1 2014	3	0	0	0	0	0	n/a	n/a	3
Q1 2013	23	0	2	0	0	0	n/a	n/a	25
Peterborough CMA									
Q1 2014	42	0	0	0	4	0	n/a	n/a	46
Q1 2013	50	0	16	0	10	1	n/a	n/a	77

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts
Peterborough CMA
2004 - 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2013	224	0	21	0	27	0	0	82	354
% Change	13.7	n/a	16.7	n/a	-3.6	-100.0	-100.0	36.7	3.2
2012	197	0	18	0	28	30	10	60	343
% Change	-17.6	-100.0	-50.0	n/a	16.7	0.0	n/a	**	-2.3
2011	239	4	36	0	24	30	0	18	351
% Change	-21.9	100.0	33.3	n/a	-63.1	n/a	n/a	**	-13.1
2010	306	2	27	0	65	0	0	4	404
% Change	7.0	n/a	0.0	n/a	**	n/a	-100.0	-86.7	8.9
2009	286	0	27	0	18	0	10	30	371
% Change	-4.3	n/a	-15.6	-100.0	-60.9	n/a	150.0	-34.8	-13.3
2008	299	0	32	1	46	0	4	46	428
% Change	-7.7	-100.0	-31.9	n/a	-25.8	-100.0	n/a	n/a	-20.7
2007	324	2	47	0	62	105	0	0	540
% Change	14.5	n/a	-16.1	n/a	59.0	n/a	n/a	-100.0	23.6
2006	283	0	56	0	39	0	0	59	437
% Change	-37.0	n/a	51.4	n/a	25.8	n/a	-100.0	**	-29.4
2005	449	0	37	0	31	0	98	4	619
% Change	-4.7	n/a	n/a	n/a	55.0	n/a	**	-81.0	20.4
2004	471	0	0	0	20	0	2	21	514

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type First Quarter 2014											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013	% Change
Peterborough City	10	8	0	0	0	18	0	0	10	26	-61.5
Cavan Monaghan TP	1	0	0	0	0	0	0	0	1	0	n/a
Douro-Dummer TP	2	4	0	0	0	0	0	0	2	4	-50.0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0	0	0	n/a
Smith-Ennismore-Lakefield TP	2	1	0	0	0	5	0	0	2	6	-66.7
Peterborough CMA	15	13	0	0	0	23	0	0	15	36	-58.3

Table 2.1: Starts by Submarket and by Dwelling Type January - March 2014											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Peterborough City	10	8	0	0	0	18	0	0	10	26	-61.5
Cavan Monaghan TP	1	0	0	0	0	0	0	0	1	0	n/a
Douro-Dummer TP	2	4	0	0	0	0	0	0	2	4	-50.0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0	0	0	n/a
Smith-Ennismore-Lakefield TP	2	1	0	0	0	5	0	0	2	6	-66.7
Peterborough CMA	15	13	0	0	0	23	0	0	15	36	-58.3

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market First Quarter 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013
Peterborough City	0	18	0	0	0	0	0	0
Cavan Monaghan TP	0	0	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	0	5	0	0	0	0	0	0
Peterborough CMA	0	23	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - March 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Peterborough City	0	18	0	0	0	0	0	0
Cavan Monaghan TP	0	0	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	0	5	0	0	0	0	0	0
Peterborough CMA	0	23	0	0	0	0	0	0

Table 2.4: Starts by Submarket and by Intended Market First Quarter 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013
Peterborough City	10	13	0	13	0	0	10	26
Cavan Monaghan TP	1	0	0	0	0	0	1	0
Douro-Dummer TP	2	4	0	0	0	0	2	4
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	2	1	0	5	0	0	2	6
Peterborough CMA	15	18	0	18	0	0	15	36

Table 2.5: Starts by Submarket and by Intended Market January - March 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Peterborough City	10	13	0	13	0	0	10	26
Cavan Monaghan TP	1	0	0	0	0	0	1	0
Douro-Dummer TP	2	4	0	0	0	0	2	4
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	2	1	0	5	0	0	2	6
Peterborough CMA	15	18	0	18	0	0	15	36

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013	% Change
Peterborough City	32	24	0	0	14	24	29	0	75	48	56.3
Cavan Monaghan TP	2	1	0	0	0	0	0	0	2	1	100.0
Douro-Dummer TP	5	4	0	0	0	0	0	0	5	4	25.0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0	0	0	n/a
Smith-Ennismore-Lakefield TP	3	23	0	0	0	0	0	0	3	23	-87.0
Peterborough CMA	42	52	0	0	14	24	29	0	85	76	11.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Peterborough City	32	24	0	0	14	24	29	0	75	48	56.3
Cavan Monaghan TP	2	1	0	0	0	0	0	0	2	1	100.0
Douro-Dummer TP	5	4	0	0	0	0	0	0	5	4	25.0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0	0	0	n/a
Smith-Ennismore-Lakefield TP	3	23	0	0	0	0	0	0	3	23	-87.0
Peterborough CMA	42	52	0	0	14	24	29	0	85	76	11.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market First Quarter 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013
Peterborough City	4	24	10	0	0	0	29	0
Cavan Monaghan TP	0	0	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	0	0	0	0	0	0	0	0
Peterborough CMA	4	24	10	0	0	0	29	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - March 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Peterborough City	4	24	10	0	0	0	29	0
Cavan Monaghan TP	0	0	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	0	0	0	0	0	0	0	0
Peterborough CMA	4	24	10	0	0	0	29	0

Table 3.4: Completions by Submarket and by Intended Market First Quarter 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013
Peterborough City	32	38	4	10	39	0	75	48
Cavan Monaghan TP	2	1	0	0	0	0	2	1
Douro-Dummer TP	5	4	0	0	0	0	5	4
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	3	23	0	0	0	0	3	23
Peterborough CMA	42	66	4	10	39	0	85	76

Table 3.5: Completions by Submarket and by Intended Market January - March 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Peterborough City	32	38	4	10	39	0	75	48
Cavan Monaghan TP	2	1	0	0	0	0	2	1
Douro-Dummer TP	5	4	0	0	0	0	5	4
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	3	23	0	0	0	0	3	23
Peterborough CMA	42	66	4	10	39	0	85	76

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range First Quarter 2014													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peterborough City													
Q1 2014	6	18.8	14	43.8	10	31.3	2	6.3	0	0.0	32	284,000	288,820
Q1 2013	0	0.0	8	36.4	6	27.3	5	22.7	3	13.6	22	330,900	355,620
Year-to-date 2014	6	18.8	14	43.8	10	31.3	2	6.3	0	0.0	32	284,000	288,820
Year-to-date 2013	0	0.0	8	36.4	6	27.3	5	22.7	3	13.6	22	330,900	355,620
Cavan Monaghan TP													
Q1 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q1 2013	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Douro-Dummer TP													
Q1 2014	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	--	--
Q1 2013	1	25.0	1	25.0	0	0.0	2	50.0	0	0.0	4	--	--
Year-to-date 2014	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	--	--
Year-to-date 2013	1	25.0	1	25.0	0	0.0	2	50.0	0	0.0	4	--	--
Otonabee-South Monaghan TP													
Q1 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q1 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Smith-Ennismore-Lakefield TP													
Q1 2014	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Q1 2013	7	30.4	7	30.4	2	8.7	0	0.0	7	30.4	23	279,000	330,861
Year-to-date 2014	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	7	30.4	7	30.4	2	8.7	0	0.0	7	30.4	23	279,000	330,861
Peterborough CMA													
Q1 2014	7	20.0	14	40.0	11	31.4	3	8.6	0	0.0	35	289,000	290,007
Q1 2013	8	16.0	17	34.0	8	16.0	7	14.0	10	20.0	50	305,700	339,989
Year-to-date 2014	7	20.0	14	40.0	11	31.4	3	8.6	0	0.0	35	289,000	290,007
Year-to-date 2013	8	16.0	17	34.0	8	16.0	7	14.0	10	20.0	50	305,700	339,989

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
First Quarter 2014

Submarket	Q1 2014	Q1 2013	% Change	YTD 2014	YTD 2013	% Change
Peterborough City	288,820	355,620	-18.8	288,820	355,620	-18.8
Cavan Monaghan TP	--	--	n/a	--	--	n/a
Douro-Dummer TP	--	--	n/a	--	--	n/a
Otonabee-South Monaghan TP	--	--	n/a	--	--	n/a
Smith-Ennismore-Lakefield TP	--	330,861	n/a	--	330,861	n/a
Peterborough CMA	290,007	339,989	-14.7	290,007	339,989	-14.7

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Peterborough First Quarter 2014										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2013	January	100	7.5	219	350	437	50.1	240,356	-7.5	263,437
	February	153	11.7	216	284	327	66.1	253,216	5.1	269,536
	March	195	-7.6	208	514	405	51.4	267,161	13.5	273,101
	April	252	-18.4	205	557	400	51.3	260,091	-4.0	260,140
	May	288	-4.6	210	577	407	51.6	281,913	4.1	271,814
	June	289	-0.3	217	495	387	56.1	275,479	0.7	265,809
	July	283	2.9	220	500	427	51.5	271,968	-1.7	260,344
	August	256	3.6	219	439	424	51.7	270,179	0.4	269,393
	September	218	21.8	203	387	403	50.4	282,624	2.0	271,045
	October	221	-4.7	208	360	423	49.2	289,833	10.6	284,823
	November	194	11.5	226	284	425	53.2	267,680	8.3	268,622
	December	90	-13.5	188	140	424	44.3	261,446	-5.5	263,883
2014	January	91	-9.0	195	283	364	53.6	222,334	-7.5	238,362
	February	124	-19.0	185	289	348	53.2	262,916	3.8	278,511
	March	193	-1.0	203	515	375	54.1	274,455	2.7	279,175
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2013	448	1.6		1,148			256,415	5.9	
	Q1 2014	408	-8.9		1,087			259,323	1.1	
	YTD 2013	448	1.6		1,148			256,415	5.9	
	YTD 2014	408	-8.9		1,087			259,324	1.1	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
First Quarter 2014

		Interest Rates			NHPI, Total, (Ontario) 2007=100	CPI, 2002 =100 (Ontario)	Peterborough Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2013	January	595	3.00	5.24	116.2	121.3	50.8	9.8	54.6	865
	February	595	3.00	5.24	116.2	122.8	50.2	9.9	53.9	839
	March	590	3.00	5.14	116.3	123.2	49.1	10.2	53.0	832
	April	590	3.00	5.14	116.5	122.9	50.0	11.7	54.8	824
	May	590	3.00	5.14	116.6	123.0	51.6	11.9	56.8	805
	June	590	3.14	5.14	116.6	123.2	55.7	10.7	60.3	775
	July	590	3.14	5.14	116.9	123.4	57.7	9.6	61.7	767
	August	601	3.14	5.34	117.0	123.4	59.3	8.8	62.8	777
	September	601	3.14	5.34	117.0	123.5	59.2	7.5	62.0	774
	October	601	3.14	5.34	117.1	123.3	59.6	6.0	61.3	769
	November	601	3.14	5.34	117.2	123.3	58.1	5.7	59.5	758
	December	601	3.14	5.34	117.4	123.1	57.6	6.0	59.2	778
2014	January	595	3.14	5.24	117.5	123.3	56.6	7.5	59.1	800
	February	595	3.14	5.24	117.9	124.6	56.6	8.7	59.8	806
	March	581	3.14	4.99		125.1	56.2	11.2	61.1	809
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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